

**MACOMB TOWNSHIP ACT 345 BOARD BUDGET**  
**FISCAL YEAR 2016/2017**  
**Adopted: June 9, 2016**

FIRE PENSION FUND SUMMARY	
	2016/17 Budget
<b>Revenues</b>	
Employer Contributions	\$ 230,000
Employee Contributions	25,825
Investment Income	10,000
<b>Total Revenues</b>	<b>\$ 265,825</b>
<b>Expenditures</b>	
Investment Losses	\$ -
Benefit Payments	154,060
Administrative Expenses	25,600
<b>Total Expenditures</b>	<b>\$ 179,660</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>\$ 86,165</b>
<b>Net Change in Fund Balances</b>	<b>\$ 86,165</b>
<b>Fund Balance, Beginning</b>	<b>\$ 2,540,310</b>
<b>Fund Balance, Ending</b>	<b>\$ 2,626,475</b>

## FIRE PENSION FUND

### REVENUES

GL Number	Description	2016/17 Budget
732-40300	Property Tax Collection	\$ 230,000
732-40400	Employee Contribution (7 active employees)	25,825
732-66500	Interest	10,000
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		<b>\$ 265,825</b>
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### EXPENSES

GL Number	Description	2016/17 Budget
73200200-70390	<b>Fire Fighter Pension</b>	
	\$12,840/month x 12 months (4 retirees)	\$ 154,060
73200200-95600	<b>Administrative / Miscellaneous</b>	
	Morgan Stanley fees	\$ 5,000
	Legal Services	3,000
	Actuary (June every even year)	3,150
	GASB Statement 67 & 68 *	3,100
	Fifth Third administrative fees	5,000
	Mapers "Plan" Annual Membership	100
	Board Members Training/Travel \$1,250 x 5 members **	6,250
Administrative / Miscellaneous Total:		\$ 25,600
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		<b>\$ 179,660</b>
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All line items and amounts except Administrative Expenses taken from  
Macomb Township - Fiscal Year 2016 / 2017 Preliminary Budget - dated 4/29/16